

EXHIBIT 2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

X-----X
COMMODITY FUTURES TRADING : CIVIL ACTION
COMMISSION, : DEPOSITION OF:
:
Plaintiff, :
:
vs. :
: ROSE TOOMEY
GEMINI TRUST COMPANY, :
LLC, :
:
Defendant. :
:
X-----X

C O M P U T E R I Z E D T R A N S C R I P T
of the stenographic notes of the proceedings in
the above-entitled matter as taken by and before
MELISSA J. LUMI, a Certified Court Reporter, No.
30X100237000, and Notary Public of the State of
New Jersey, taken remotely in Amsterdam, on
November 15, 2023 commencing at 9:08 a.m. Central
European time.

Job No. CS6289286



<p style="text-align: right;">Page 262</p> <p>1 its volume numbers to the CFTC, either directly 2 or indirectly, in the context of the bitcoin 3 futures product? 4 COURT REPORTER: I'm sorry, either 5 directly or indirectly in the context -- 6 MS. WANG: Of the bitcoin futures 7 product. 8 MR. SCHWARTZ: Objection to the 9 form. 10 A. Not at a meeting that I was 11 present at or a document that I recall having 12 seen. However, I did provide data which could 13 have been used to construct the volumes by anyone 14 who had access to that data. 15 Q. As far as you know, did anyone ask 16 you to go back to the volume numbers and take out 17 the portion that constituted self-trading? 18 MR. SCHWARTZ: Objection to the 19 form. 20 A. I don't remember anyone doing 21 that. 22 Q. Do you remember sharing the 23 results of an auction with the CFTC or CBOE? 24 MR. SCHWARTZ: Objection to the 25 form.</p>	<p style="text-align: right;">Page 264</p> <p>1 Gemini's website? 2 A. The results of the auction, the 3 outcome of the auction, was published. 4 Q. As far as you know, do you have 5 any recollection of when Gemini ever corrected 6 those auction results? 7 MR. SCHWARTZ: Objection to the 8 form. 9 A. I don't even remember how it was 10 added on the auction page. So I do remember that 11 our -- that the staff member who was making posts 12 about auction volume to Twitter would post them 13 in the auction channel for us to verify before 14 she posted it, but I don't remember if she had 15 always done that or started doing that as the 16 result of a mistake which was then corrected. I 17 also don't remember how the auction numbers were 18 being added to the page whether -- on Gemini's 19 website, whether it was automatic or if a staff 20 member was manually doing so. 21 Q. Okay. So you don't remember a 22 time when someone posted a correction to the 23 auction volume either on Twitter or on the Gemini 24 website? 25 MR. SCHWARTZ: Object to the form</p>
<p style="text-align: right;">Page 263</p> <p>1 A. Can you please be more specific 2 what you mean by sharing? 3 Q. Do you remember putting together 4 data that showed the results of whether or not 5 the auction actually happened, for example, or if 6 it failed for a certain date? 7 A. Yes. Every single day. I 8 can't -- I believe that this began in late 9 September or early October of 2017, but every 10 single day, via the medium of SFTP, a secured 11 file transfer protocol, Gemini would provide CBOE 12 with the complete information necessary to 13 independently verify the auction results. 14 Q. Okay. And that data includes the 15 quantity traded? 16 A. It includes everything, the state 17 of the auction book, the state of the continuous 18 order book, the account IDs of all of the 19 participants, the orders that -- when orders were 20 placed, cancelled, rejected, whatever. It is a 21 complete dump of the state of the -- of the 22 exchange at the time that the auction ran, 23 because that's what you would need to be able to 24 reconstruct and independently verify. 25 Q. Was that data ever publicized on</p>	<p style="text-align: right;">Page 265</p> <p>1 of the question. 2 A. It could have happened, but I 3 don't remember it. 4 Q. Okay. Have you ever participated 5 in drinking events at Gemini? 6 A. Yes. 7 MR. SCHWARTZ: Object to the form. 8 Q. How many times? 9 A. Twice maybe. 10 Q. With whom? 11 A. Various software colleague, 12 development colleagues late at night. It didn't 13 happen often because I was pregnant and then I 14 had a young baby who slept very poorly. So I was 15 likely to leave the office and finish from home, 16 but Gemini had a yearly Halloween party where 17 people would drink, there was a Cinco de Mayo 18 event where people would drink. I mean, I was 19 aware of drinking events, but rarely participated 20 due to exhaustion, medical issues, other 21 concerns. So -- 22 Q. Are you aware of any Gemini 23 employee's drug use at work? 24 MR. SCHWARTZ: Objection to the 25 form.</p>

<p style="text-align: right;">Page 266</p> <p>1 A. I am not aware of drug use. I was 2 not in 2017 or 20 -- I was not during the time 3 that I worked at Gemini aware of any drug use at 4 work. Does drugs include alcohol? 5 Q. We just discussed alcohol. So 6 putting that aside. 7 A. Oh, okay. So not alcohol. I was 8 not aware of it in 2017 and 2018. 9 Q. What about at present time? 10 A. I don't know if I can -- 11 MR. SCHWARTZ: Object to the form. 12 A. -- answer this question, because 13 it would involve something that I saw or heard 14 during private arbitration. So I -- 15 Q. I think we agreed -- 16 MR. SCHWARTZ: Well, is it 17 something you heard from a Gemini lawyer or is it 18 something you -- don't disclose anything you 19 learned from a Gemini lawyer. If it's something 20 you learned from an independent source in 21 connection with the arbitration. 22 A. I did not learn it from an 23 independent source, so I do not believe that I 24 can answer this. 25 Q. Okay. Did you learn it in a</p>	<p style="text-align: right;">Page 268</p> <p>1 profit sharing agreement? 2 MR. SCHWARTZ: Objection to the 3 form. 4 A. God -- in theory, yes, but in 5 practice, I don't remember any of these exact 6 details. And also, Gemini changed its corporate 7 structure several times over the course of my 8 employment there. So I don't feel that I can 9 answer this question clearly. 10 Q. You still have the private profit 11 sharing agreement with Gemini. Right? 12 A. Yes. 13 Q. Okay. Who's paying for your 14 counsel fees? 15 MR. SCHWARTZ: Objection to the 16 form. 17 A. I am indemnified, according to my 18 employment contract. 19 Q. By whom? 20 A. By Gemini. 21 MS. WANG: And that concludes my 22 questioning for now. I reserve the balance of my 23 time. Let's go off the record. 24 VIDEOTAPE OPERATOR: We are off 25 the record.</p>
<p style="text-align: right;">Page 267</p> <p>1 private conversation with a Gemini lawyer or in 2 the arbitration proceeding? 3 A. In a private conversation. 4 Q. Okay. Do you have a profit 5 sharing agreement with Gemini? 6 A. I do. 7 Q. How much? 8 A. I have no idea. I don't actually 9 read the tax forms, I just hand them to the 10 accountant. At the time that I was hired, it was 11 one percent. However, I have been significantly 12 diluted since that time and I really couldn't -- 13 I don't know. I haven't looked at that thing in 14 years. 15 Q. So you haven't cashed out of 16 the -- 17 A. How would I cash out? I don't 18 think there is a mechanism for me to cash out. 19 Assuming it's worth anything at all, which is 20 unclear to me, if it could be what's -- so far as 21 I know, it's not worth anything right now because 22 it's private and there's no one to sell it to. 23 Q. Right. But if ever -- if Gemini 24 ever took itself public or if it sells itself to 25 someone else, you'll be able to exercise that</p>	<p style="text-align: right;">Page 269</p> <p>1 (Whereupon, a discussion is held 2 off the record, and the proceedings then 3 continued as follows:) 4 VIDEOTAPE OPERATOR: This ends 5 today's deposition of Rose Toomey. We're going 6 off the record at 16:53 Central European time. 7 (Whereupon deposition was 8 concluded.) 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p>